

Audit Committee Charter

1. Introduction

The Audit Committee (the "Committee") of the Board of Directors (the "Board") of Lithium Inc. USA (the "Company") is established to assist the Board in fulfilling its oversight responsibilities regarding the financial reporting process, internal control systems, risk management, and the Company's compliance with legal and regulatory requirements. This Charter outlines the Committee's purpose, composition, responsibilities, and operation.

2. Composition

The Committee shall consist of a minimum of three members of the Board, each of whom shall meet the following criteria:

2.1. **Independence:** Each Committee member shall be independent, as defined by applicable regulatory requirements, including the rules and regulations of the New York Stock Exchange (NYSE).

2.2. **Financial Expertise:** At least one Committee member shall possess financial expertise, as determined by the Board. Financial expertise includes a strong understanding of financial statements and generally accepted accounting principles.

2.3. **Audit Committee Financial Experts:** To the extent required by applicable regulations, at least one member of the Committee shall qualify as an "audit committee financial expert," as defined by the Securities and Exchange Commission (SEC).

3. Responsibilities

The primary responsibilities of the Committee include, but are not limited to:

- 3.1. **Financial Reporting:** Reviewing and discussing with management and the independent auditors the Company's annual and quarterly financial statements, including significant accounting principles, practices, and judgments.
- 3.2. **Audit Oversight:** Overseeing the Company's independent audit process, including the selection, retention, and evaluation of the independent auditors, and pre-approving all audit and permissible non-audit services.
- 3.3. **Internal Controls:** Monitoring the effectiveness of the Company's internal control systems and risk management processes.
- 3.4. **Compliance:** Overseeing the Company's compliance with legal and regulatory requirements related to financial reporting and disclosures.
- 3.5. **Ethical Practices:** Reviewing and overseeing the Company's Code of Ethics and Business Conduct and ensuring that appropriate measures are in place to detect and prevent unethical or illegal conduct.
- 3.6. **Whistleblower Hotline:** Establishing and overseeing a whistleblower hotline for employees to report concerns related to accounting, internal accounting controls, or auditing matters.
- 3.7. **Related-Party Transactions:** Reviewing and approving all related-party transactions to ensure they are conducted on terms that are fair to the Company.

4. Meetings and Reporting

- 4.1. **Meetings:** The Committee shall meet at least quarterly and as frequently as necessary to fulfill its responsibilities. Meetings may be held in person, telephonically, or by other means, as deemed appropriate by the Committee.

4.2. **Reporting:** The Committee shall report its activities and findings to the Board regularly and make recommendations as necessary. The Committee shall maintain written minutes of its meetings and provide them to the Board.

5. Access to Resources

The Committee shall have the authority to:

5.1. **Consult with Experts:** Retain independent advisors, legal counsel, or other experts as necessary to carry out its responsibilities, with approval from the Board.

5.2. **Access to Records:** Access all records, documents, and personnel of the Company as needed to perform its duties.

6. Annual Review

The Committee shall review and assess the adequacy of this Charter on an annual basis and recommend any necessary changes to the Board.

7. Conclusion

The Audit Committee Charter is designed to assist the Committee in carrying out its responsibilities effectively. It is not intended to and does not create any rights for any third party, including shareholders, and does not replace or supersede applicable legal or regulatory requirements.

Effective Date: October 30, 2023

This Audit Committee Charter reflects the commitment of Lithiumum Inc. USA to maintaining strong corporate governance practices and ensuring transparency and accountability in its financial reporting and oversight processes.